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RADCO Hotel Division Acquires Aloft Sugarloaf in Northeast Atlanta

Purchase of New Build, Full-Service 112-Key Property Marks 10th Recent Hospitality Purchase for Opportunistic Real Estate Investment Firm



(Atlanta, GA – October 19, 2022) – **The RADCO Companies (RADCO)**, one of the nation’s leading opportunistic real estate developers, has acquired Aloft Sugarloaf in Atlanta, a newly developed five-story, 112-key hotel located directly off I-85, one of the nation’s busiest interstates. Additional terms of the deal were not disclosed.

Monty Levy and Ketan Patel of Hospitality Real Estate Counselors (HREC) brokered the sale. The property, which opened just three weeks ago, will be managed by Hospitality Ventures Management Group (HVMG).

Located in the Northeast Atlanta submarket, Aloft Sugarloaf features a pool, fitness center and 24-hour business center. In addition, the new turn-key property will feature other guest amenities such as the proprietary WXYZ Bar and Re:fuel Café.

The deal marks the 10th acquisition by RADCO’s new hotel division, launched in early 2021 in response to the COVID-19 pandemic’s operational and capital markets disruptions in the

hospitality sector. RADCO is actively seeking out hospitality assets that are in line with the company's overall investment strategy, according to CEO Norman Radow.

"Acquiring this brand new Aloft in an incredible location in burgeoning Sugarloaf, Gwinnett County, continues our strategy to expand our mid-market hotel footprint," said Norman Radow, CEO of The RADCO Companies. "As our 10th hotel acquisition, the Aloft in Sugarloaf has special meaning for our company. It's also our third hotel partnering with HVMG, which is managing two other hotels for us on the northside of Atlanta. We hope to add more hotels later this year and in 2023."

The RADCO Companies has a 28-year history acquiring and investing in opportunistic real estate across all asset classes. The firm recently re-entered the hospitality market with the acquisitions of three hotels in the Atlanta market and six Florida properties in the Panhandle and St. Petersburg totaling more than 1,150 rooms. The firm's investment strategy targets underperforming assets that offer immediate mark-to-market opportunities, as well as assets requiring capital infusion to add value. RADCO seeks out well-located assets that have limited access to institutional debt or equity capital for a variety of reasons.

"RADCO is excited to close on the transaction of its first new-build hotel during this cycle and our seventh hotel acquisition in the last three weeks," said Bhavnesh Vivek, vice president of Hotel Acquisitions. "RADCO continues to find ways to deploy capital into the hospitality industry in what has proven to be a challenging time in the industry, with a volatile debt market and rising inflation."

Acquired at a basis below today's replacement cost, RADCO was particularly attracted to the property's strong Marriott brand affiliation in a dynamic submarket that has seen tremendous growth, with more coming with the mixed-use development of the Gas South District.

RADCO is no stranger to the hospitality sector. The firm's first project in 1994 was the redevelopment of a distressed 53-story Atlanta hotel, office and condominium tower that later became the Four Seasons Hotel. The notable turnaround project put the company on the map and more than 100 successful projects later, RADCO remains a fearless, successful, and flexible leader in the real estate industry.

The RADCO Companies

RADCO was founded in 1994 with the mission of "Building Better Living." Based in Atlanta, RADCO is a national real estate company that specializes in the acquisition and redevelopment of value-add multifamily and hospitality investments across the Southeast and Central US. Over the past 10 years, the firm has acquired and invested in approximately 30,500 units in 15 markets, acquired ten hospitality assets, and completed more than 100 deals totaling \$3.2 billion. For more information, please visit <https://www.radco.us>.